

ADMINISTRATIVE

May 18, 2020

VDH Va State Loan Repayment Program

Approved Primary Care Discipline	Tobacco Region Award Amount	Tobacco Region Residence	Practice Site Name	City, State
Registered Nurse (RN)	\$ 50,160.29	Bedford	Bedford Memorial Hospital	Bedford, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 31,837.24	Appomattox	Va Department of Behavioral Health & Development Services	Burkeville, VA
Licensed Professional Counselor (LPC)	\$ 86,759.81	Brunswick	Virginia Center for Behavioral Rehabilitation	Burkeville, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 19,954.19	Prince Edward	Virginia Center for Behavioral Rehabilitation	Burkeville, VA
Licensed Professional Counselor (LPC)	\$ 100,000.00	Brunswick	Virginia Center for Behavioral Rehabilitation	Burkeville, VA
Dentist (DDS or DMD)	\$ 50,000.00	Prince Edward	Central Virginia Health Services - Charlotte	Charlotte CH, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 89,165.85	Halifax	Sentara Chase City Family Medicine	Chase City, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 78,081.25	Halifax	Mecklenburg Behavioral Services Board	Clarksville, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 49,883.95	Wise	St. Mary's Health Wagon	Clintwood, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 100,000.00	Washington	Kannarock Family Health Center	Damascus, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 56,989.00	Lee	West Lee County Health Clinic	Ewing, VA
Primary Care Physician (MD or DO)	\$ 100,000.00	Floyd	Tri- Area Community at Floyd	Floyd, VA
Primary Care Physician (MD or DO)	\$ 100,000.00	Patrick	Carillion Clinic Family and International Medicine	Martinsville, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 100,000.00	Henry	Piedmont Access to Health Services	Martinsville, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 94,378.05	Danville	Sentara Volens Family Medicine	Nathalie, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 96,465.12	Wise	BHMA Internal Medicine & Pediatrics Norton	Norton, VA
Psychiatric Nurse Specialist (PNS)	\$ 12,326.03	Franklin	Piedmont Community Services Board	Rocky Mount, VA
Dentist (DDS or DMD)	\$ 100,000.00	Tazewell	Southern Virginia Regional	Saltville, VA
Dentist (DDS or DMD)	\$ 17,697.13	Norton	Southwest Virginia Community Health Systems	Saltville, VA
Registered Dental Hygienist (RDH)	\$ 8,497.61	Halifax	Sentara Halifax Dental Clinic	South Boston, VA
Registered Nurse (RN)	\$ 37,959.54	Halifax	Sentara Halifax Regional Hospital	South Boston, VA
Primary Care Physician Assistant (PA)	\$ 100,000.00	Halifax	Sentara Halifax Regional Hospital	South Boston, VA
Primary Care Physician Assistant (PA)	\$ 96,212.04	Halifax	Sentara Halifax Regional Hospital	South Boston, VA
Registered Nurse (RN)	\$ 71,466.28	Halifax	Sentara Halifax Regional Hospital	South Boston, VA
Registered Nurse (RN)	\$ 8,074.00	Halifax	Sentara Halifax Regional Hospital	South Boston, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 23,095.38	Nottoway	VCU Community Memorial Health Center	South Hill, VA
Primary Care Physician (MD or DO)	\$ 100,000.00	Mecklenburg	VCU Health Community Memorial Hospital	South Hill, VA
Primary Care Certified Nurse Practitioner (NP)	\$ 85,593.95	Emporia	VCU Health Occupational Health & Wellness	South Hill, VA
Registered Nurse (RN)	\$ 38,180.00	Russell	The Health Wagon	Wise, VA
Primary Care Nurse Practitioner (NP)	\$ 62,223.29	Dickenson	The Health Wagon	Wise, VA

Total of all awards

\$ 1,965,000.00

30 Awards

Tobacco Region Revitalization Commission

Financial Summary
As of March 31, 2020

TICR Fund Balance	\$ 193,521,831
Restricted Endowment Balance	\$ 75,976,441
Unrestricted Endowment Balance	\$ 122,819,816
Restricted Endowment Accum Interest	\$ 4,930,024
Unrestricted Endowment Accum Interest	\$ 7,255,131
Total Cash & Investments	\$ 404,503,243

Cash Disbursements - this month	\$ 2,081,099
Cash Disbursements - FYTD	\$ 20,965,474

Fund	Unobligated Balances
Special Projects	\$ 1,630,692
Education	\$ 10,247,482
TROF (Deal Closing)	\$ 1,318,779
Southside Economic Development	\$ 23,296,257
Southwest Economic Development	\$ 130,941
Agribusiness	\$ 789,406
R&D/Broadband	\$ 2,477,784
Megapark	\$ 3,169,109
Megasite Prospect Incentive Fund	\$ 10,500,000
VRA Loan Program set-aside	\$ 602,683
Administration	\$ 816,445
TICRC General Account	\$ 27,366,219
FY2020 Budget Balance	\$ 82,345,797

Tobacco Region Revitalization Commission
Statement of Revenues, Expenditures, and Changes in Fund Balance (Cash Basis)
As of March 31, 2020

	<u>FY19 Budget</u>	<u>YTD Actual</u>	<u>YTD Actual as % of Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES</u>				
Other Revenue (all cost codes)	\$ -	\$ 1,776,536.95		1,776,536.95
Total Revenues	\$ -	\$ 1,776,536.95		\$ 1,776,536.95
<u>EXPENDITURES</u>				
Administration				
Salaries, Fringe Benefits, Per Diems	\$ 1,538,430	\$ 1,199,786.22	78.0%	\$ 338,643.78
Contractual Services	318,950	151,643.67	47.5%	167,306.33
Supplies and Materials	6,000	3,648.40	60.8%	2,351.60
Transfer Payments	244,270	-	0.0%	244,270.00
Rent, Insurance, Agency Svc Charges	166,100	162,807.22	98.0%	3,292.78
Furniture and Equipment	5,500	7,727.02	140.5%	(2,227.02)
Subtotal - Administration	\$ 2,279,250	\$ 1,525,612.53	66.9%	\$ 753,637.47
Community Revitalization	17,500,000	19,439,861.58		
Total Expenditures	\$ 19,779,250	\$ 20,965,474.11		
Revenues Over (Under) Expenditures	\$ (19,779,250)	\$ (19,188,937.16)		
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In (endowment and earnings)	\$ 43,048,222			
CASH BALANCE, June 30, 2019	\$ 212,710,769	\$ 212,710,768.56		
CASH BALANCE, March 31, 2020	<u>\$ 235,979,741</u>	<u>\$ 193,521,831.40</u>		

MICHAEL F. KAESTNER

EDUCATION

William & Mary Law School

J.D., May 2014 (G.P.A.: 3.4; Class Rank: Top 39%)

Honors: *William & Mary Environmental Law and Policy Review*

2013 Virginia State Bar Local Government Fellow

Phi Delta Phi Int'l Legal Honors Society

Virginia Commonwealth University

B.S., *magna cum laude*, Urban Studies, concentration in Public Policy, December 2005

Honors: Peter Schultz Urban Studies Award for Academic Excellence & Service

Phi Kappa Phi National Honors Society

PROFESSIONAL EXPERIENCE

Henrico County, Virginia

Assistant County Attorney

March 2016 – Present

- Collaborate with leadership to develop and administer economic development incentive grant programs.
- Draft, negotiate, and review contracts, collaborate with internal business teams and private consultants, and conduct research and provide legal opinions relating to a wide array of topics.
- Serve as primary counsel to Henrico's Economic Development Authority, Purchasing Division, and Department of General Services and provide timely legal advice on a variety of matters.

Sussex County, Virginia

County Attorney (Previously: Interim County Att'y, Interim Asst. County Att'y)

December 2014 – March 2016

- Provided accurate and timely legal advice to the Board of Supervisors, administration and staff.
- Drafted and reviewed complex contracts and advised staff with respect to enforcement of contractual terms.

Richmond City Attorney

Post-Graduate Fellowship – Assistant City Attorney

September – December 2014

- Conducted legal research and prepared pleadings for litigation in state and federal courts.
- Reviewed grant agreements to ensure compliance with City Code and policy.

Hanover County Attorney

Legal Intern

January 2014 – April 2014

- Drafted legal memoranda regarding local tax controversies and the provision of joint services.
- Conducted legal and policy research to advise county personnel regarding election law matters and financing through community development authorities.

Prince George County Attorney

Legal Intern

May – August 2013; December – January 2014

- Drafted cellular tower leases and joint aid contracts.
- Conducted research and prepared pleadings for diverse actions including social services and code enforcement matters.

Virginia Economic Development Partnership Authority

Legal Intern, Office of the General Counsel

May – August 2013; January – April 2014

- Drafted settlement terms for repayment of incentives from underperforming recipients.
- Interpreted exemptions from and prepared responses to Freedom of Information Act requests.

Virginia Economic Development Partnership Authority

Manager of Legislation & Policy

July 2007 – August 2011

- Drafted and negotiated performance agreements to provide tax preferences and cash grants.
- Led the production of major publications including numerous statutorily required reports.
- Successfully advocated for the passage of 22 pieces of legislation associated with economic development projects which are expected to bring more than \$3 billion of new investments and 3,991 jobs to Virginia.

PUBLICATIONS AND PRESENTATIONS

Co-faculty on Procurement Panel. Presentation: "Working with Form Contracts and Making Sense of Software Procurements" (Local Government Attorneys of Virginia, Fall 2019).

Note, *Sensible Bytes: States Need a New Approach to Justify Their Recruitment of Internet Data Centers*, 38 Wm. & Mary Envtl. L. & Pol'y Rev. 733 (2014).

BAR ADMISSION

Admitted to practice law in Virginia.